CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

May 7, 1998

S. 1900
U.S. Holocaust Assets Commission Act of 1998

As passed by the Senate on May 1, 1998

SUMMARY

S. 1900 would establish the Presidential Advisory Commission on Holocaust Assets in the United States to conduct a thorough study of the disposition of assets of Holocaust victims in the United States. The commission would have 21 members, as well as the authority to hire staff. The bill would require the commission to submit a final report to the President by December 31, 1999. The commission would terminate three months after it submits its final report.

To pay for the commission, the legislation would direct relevant federal agencies to contribute up to $3.5 million in unobligated funds and would allow such funds to remain available for obligation until December 31, 1999. Over the fiscal years 1998 through 2000, CBO estimates that enacting S. 1900 would increase spending by between $2 million and $3 million, with most of the estimated increase occurring in fiscal year 1999. Because the increase in spending would not depend on additional appropriation action, pay-as-you-go procedures would apply to the bill.

S. 1900 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act of 1995 (UMRA) and would not affect the budgets of state, local, or tribal governments.

ESTIMATED COST TO THE FEDERAL GOVERNMENT

The commission would fund its costs by using up to $3.5 million in any unobligated balances available from the Departments of State, Treasury, and other agencies assisting the commission in its work. Some of the spending by the commission might be offset by a drop in spending that would otherwise occur under current law. However, because S. 1900 would allow the commission to use unobligated funds available from any appropriate agency and because we expect that agencies would primarily transfer balances to the commission that otherwise would not be spent under current law, CBO estimates that enacting the legislation would result in a net increase in outlays of between $2 million and $3 million over the 1998-2000 period. Hence, we expect that most—if not all—of the commission's spending would constitute new outlays without being offset by reductions in outlays elsewhere in the budget. Assuming enactment during the summer of 1998, we estimate that most of the net increase in outlays would occur in fiscal year 1999.

PAY-AS-YOU-GO CONSIDERATIONS

The Balanced Budget and Emergency Deficit Control Act of 1985 specifies procedures for legislation affecting direct spending and receipts. The net changes in outlays that are subject to pay-as-you-go procedures are shown in the following table. For the purposes of enforcing pay-as-you-go procedures, only the effects in the current year, the budget year, and the succeeding four years are counted.

	By Fiscal Year, in Millions of Dollars										
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Changes in outlays	0	2	0	0	0	0	0	0	0	0	0
Changes in receipts	Not applicable										

INTERGOVERNMENTAL AND PRIVATE-SECTOR IMPACT

S. 1900 contains no intergovernmental or private-sector mandates as defined in UMRA and would not affect the budgets of state, local, or tribal governments.

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